

EUREKA MC LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2004

COMPANY NUMBER 3311621

R.E.JONES & CO.
Chartered Accountants
132 Burnt Ash Road
Lee
London SE12 8PU



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EUREKA MC LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 29 FEBRUARY 2004

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EUREKA MC LIMITED
OFFICERS AND PROFESSIONAL ADVISORS

The board of directors	S.D.Ayres
Company secretary	Mrs.C.H.Ayres
Registered office	132 Burnt Ash Road Lee London SE12 8PU
Accountants	R.E.Jones & Co., Chartered Accountants 132 Burnt Ash Road Lee London SE12 8PU
Bankers	Barclays Bank plc 73-75 Calverley Road Tunbridge Wells Kent TN1 2UZ

EUREKA MC LIMITED
REPORT OF THE DIRECTOR

The director presents his report and the financial statements of the company for the year ended 29 February 2004.

PRINCIPAL ACTIVITY

The company's principal activity continued to be that of marketing and communications.

THE DIRECTOR AND HIS INTEREST IN SHARES OF THE COMPANY

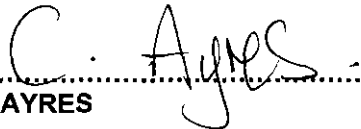
The director of the company during the year together with his beneficial interests in the shares of the company was as follows :-

	Class of Share	2004	2003
S.D.AYRES	Ordinary	2	2

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985.

Signed on behalf of the director


.....
MRS.C.H.AYRES
Secretary

June 2004

EUREKA MC LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2004

	Notes	2004 £	2003 £
TURNOVER	1(b)	58,882	142,120
<u>Less:</u> Direct Costs		30,353	93,168
Gross Profit		28,529	48,952
Distribution and Selling Costs		11,692	16,762
Administration Costs		14,731	13,098
		2,106	19,092
Other Operating Income	2	71	264
Operating Profit	3	2,177	19,356
Interest Payable	4	30	14
Operating Profit before Taxation		2,147	19,342
Taxation		-	3,644
Operating Profit after Taxation		2,147	15,698
Dividend		28,000	29,200
		(25,853)	(13,502)
Retained Profit brought forward		47,923	61,425
Retained Profit at 29 February 2004		22,070	47,923

The notes on pages 6 to 8 form part of these financial statements.

EUREKA MC LIMITED
BALANCE SHEET – 29 FEBRUARY 2004

	<u>Notes</u>	2004	2003
		£	£
FIXED ASSETS			
Tangible Assets	5	12,473	14,186
CURRENT ASSETS			
Debtors	6	15,336	57,056
Cash at Bank and in Hand		5,480	12,050
		<u>20,816</u>	<u>69,106</u>
CREDITORS			
Amounts falling due within one year	7	11,217	35,367
		<u>11,217</u>	<u>35,367</u>
Net Current Assets		9,599	33,739
Total Assets Less Current Liabilities		<u>22,072</u>	<u>47,925</u>
CAPITAL AND RESERVES			
Called up Share Capital	9	2	2
Profit and Loss Account		22,070	47,923
		<u>22,072</u>	<u>47,925</u>
Shareholders' Funds	10	<u>22,072</u>	<u>47,925</u>

The notes on pages 6 to 8 form part of these financial statements.

EUREKA MC LIMITED
BALANCE SHEET – 29 FEBRUARY 2004
(continued)

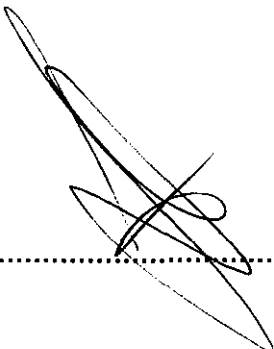
The director is satisfied that the company is entitled to the exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of Section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The director acknowledges his responsibilities for :

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the Special Provisions for small companies under Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Board and signed on its behalf :-



.....
S.D.AYRES
DIRECTOR

JUNE 2004

EUREKA MC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2004

1. ACCOUNTING POLICIES

a) Basis of Accounting.

These financial statements have been prepared under the Historical Cost Convention.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a Small Company.

b) Turnover.

Turnover represents net invoiced sales and costs recovered excluding Value Added Tax.

c) Depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuations, less estimated residual value, of each asset over its expected useful life, as follows :-

Furniture and Office
Equipment - 25% reducing balance

	<u>2004</u> £	<u>2003</u> £
2. <u>OTHER OPERATING INCOME</u>		
Interest received	71	264
	<u> </u>	<u> </u>
3. <u>OPERATING PROFIT</u>		
The profit is stated after charging:-		
Depreciation	4,157	4,729
Accountancy	945	1,145
	<u> </u>	<u> </u>
4. <u>INTEREST PAYABLE</u>		
Bank Charges and Interest	30	14
	<u> </u>	<u> </u>

EUREKA MC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2004
(continued)

5. TANGIBLE ASSETS

	<u>Furniture & Fixtures</u> £	<u>Office Equipment</u> £	<u>Total</u> £
<u>Cost</u>			
At 28 February 2003	6,125	37,539	43,664
Additions	-	2,444	2,444
At 29 February 2004	6,125	39,983	46,108
<u>Depreciation</u>			
At 28 February 2003	4,484	24,994	29,478
Charge for year	410	3,747	4,157
At 29 February 2004	4,894	28,741	33,635
<u>Net Book Value</u>			
At 29 February 2004	1,231	11,242	12,473
At 28 February 2003	1,641	12,545	14,186
		<u>2004</u> £	<u>2003</u> £

6. DEBTORS

Trade Debtors	15,467	57,056
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7. CREDITORS – Amounts falling due within one year

Social Security and other Taxes	4,238	10,869
Other Creditors	6,768	15,717
Director's Current Account	211	412
Corporation Tax	-	3,644
Bank Overdraft	-	4,725
	11,217	35,367

EUREKA MC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2004
(continued)

	<u>2004</u> £	<u>2003</u> £
8. <u>DEFERRED TAXATION</u>		
No provision has been made in the financial statements and the amounts unprovided at the end of the year are as follows :-		
Excess of taxation allowances over depreciation on fixed assets	<u>796</u>	<u>1,586</u>
9. <u>CALLED UP SHARE CAPITAL</u>		
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
10. <u>RECONCILIATION OF SHAREHOLDERS' FUNDS</u>		
As at 28 February 2003	47,925	61,427
Profit / (Loss) for the year	(25,853)	(13,502)
As at 29 February 2004	<u>22,072</u>	<u>47,925</u>
11. <u>TRANSACTIONS WITH DIRECTOR</u>		
During the year, no (2003 : £10,000) Consultancy Fees were paid to Steve Ayres Associates, of which the company director, S.D.Ayres, is the principal. These transactions were carried out on an arms-length basis.		
Included in Creditors, is an amount due to the director totalling £211 (2003 : £412). This amount is interest-free and no repayment terms have been agreed.		
12. <u>RELATED PARTIES</u>		
There were no other transactions other than those stated in Note 11 above.		